

Hidalgo County, Texas

Prior to Debt Issuances

Preliminary, For Discussion Purposes

FYE 12/31	Freeze Adjusted Taxable Assessed Valuation	TAV Gr.	Existing Net Debt Service	Refunding		CIP		2020 PPFCOs CH FF&E ⁽³⁾	2020-2024 COs for CIP ⁽³⁾	County Contributions				Total Debt Service	Calc. Required I&S Tax Rate ⁽⁵⁾	FYE 12/31
				Par Amount:		COs Series										
				Refunding Bonds		2019 ⁽²⁾										
				Del:		Del:										
				TIC:												
				Refunding		Total										
				Savings				Court Filing								
								Fees ⁽⁴⁾								
								Normal								
								M&O								
								Additional								
2019	32,702,982,466 ⁽¹⁾		26,208,026	-	-	-	-	(1,250,000)	(1,000,000)	-	(313,195)	23,644,831	0.0700	2019		
2020	34,174,616,676	4.5%	26,866,144	-	-	-	-	(1,250,000)	(1,000,000)	-	-	24,616,144	0.0698	2020		
2021	35,627,037,885	4.25%	26,552,517	-	-	-	-	(1,250,000)	(1,000,000)	-	-	24,302,517	0.0660	2021		
2022	37,052,119,401	4.0%	26,702,909	-	-	-	-	(1,250,000)	(1,000,000)	-	-	24,452,909	0.0637	2022		
2023	38,534,204,177	4.0%	26,178,836	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,928,836	0.0598	2023		
2024	39,882,901,323	3.5%	26,112,949	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,862,949	0.0575	2024		
2025	41,079,388,362	3.0%	25,233,319	-	-	-	-	(1,250,000)	(1,000,000)	-	-	22,983,319	0.0535	2025		
2026	42,106,373,072	2.5%	25,322,911	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,072,911	0.0524	2026		
2027	42,948,500,533	2.0%	26,605,650	-	-	-	-	(1,250,000)	(1,000,000)	-	-	24,355,650	0.0544	2027		
2028	43,592,728,041	1.5%	25,779,748	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,529,748	0.0516	2028		
2029	44,028,655,321	1.0%	25,608,375	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,358,375	0.0506	2029		
2030	44,028,655,321	0.0%	25,602,021	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,352,021	0.0506	2030		
2031	44,028,655,321	0.0%	26,023,575	-	-	-	-	(1,250,000)	(1,000,000)	-	-	23,773,575	0.0516	2031		
2032	44,028,655,321	0.0%	22,061,874	-	-	-	-	(1,250,000)	(1,000,000)	-	-	19,811,874	0.0422	2032		
2033	44,028,655,321	0.0%	20,877,075	-	-	-	-	(1,250,000)	(1,000,000)	-	-	18,627,075	0.0394	2033		
2034	44,028,655,321	0.0%	20,874,700	-	-	-	-	(1,250,000)	(1,000,000)	-	-	18,624,700	0.0394	2034		
2035	44,028,655,321	0.0%	19,210,450	-	-	-	-	(1,250,000)	(1,000,000)	-	-	16,960,450	0.0355	2035		
2036	44,028,655,321	0.0%	19,209,350	-	-	-	-	(1,250,000)	(1,000,000)	-	-	16,959,350	0.0355	2036		
2037	44,028,655,321	0.0%	16,658,300	-	-	-	-	(1,250,000)	(1,000,000)	-	-	14,408,300	0.0295	2037		
2038	44,028,655,321	0.0%	14,412,350	-	-	-	-	(1,250,000)	(1,000,000)	-	-	12,162,350	0.0241	2038		
2039	44,028,655,321	0.0%	12,390,200	-	-	-	-	(1,250,000)	(1,000,000)	-	-	10,140,200	0.0194	2039		
2040	44,028,655,321	0.0%	12,388,050	-	-	-	-	(1,250,000)	(1,000,000)	-	-	10,138,050	0.0194	2040		
2041	44,028,655,321	0.0%	11,249,000	-	-	-	-	(1,250,000)	(1,000,000)	-	-	8,999,000	0.0167	2041		
2042	44,028,655,321	0.0%	11,247,800	-	-	-	-	(1,250,000)	(1,000,000)	-	-	8,997,800	0.0167	2042		
2043	44,028,655,321	0.0%	11,250,100	-	-	-	-	(1,250,000)	(1,000,000)	-	-	9,000,100	0.0167	2043		
2044	44,028,655,321	0.0%	-	-	-	-	-	-	-	-	-	-	-	2044		
2045	44,028,655,321	0.0%	-	-	-	-	-	-	-	-	-	-	-	2045		
Total			530,626,228	-	-	-	-	(31,250,000)	(25,000,000)	-	(313,195)	474,063,033				
				Project Funds:	-	-	-									
				NPV Savings:												
				Savings %:												

Collections Rate: 96.00%

(1) Certified Freeze Adjusted TAV.

(2) Assumes current market rates plus 25 bps (4/12/19).

(3) Assumes current market rates plus 100 bps (4/12/19).

(4) Assumes \$1,250,000 per year and that legislation is reauthorized so that fees are levied for the life of the 2018A COs.

(5) Calculated approximate I&S tax rate except 2019. Includes estimated freeze adjustment starting at \$1,668,426.

Fund Balances		
I&S Fund	5,482,781	2/6/19
Court Filing Fee Fund	3,709,951	2/6/19
Total	9,192,732	
Funds Used	(313,195)	
Balance	8,879,537	

Hidalgo County, Texas

Case A - After All Issuances

Preliminary, For Discussion Purposes

FYE	Freeze Adjusted Taxable Assessed Valuation	TAV Gr.	Existing Net Debt Service	Refunding		CIP		2020 PFFCOs CH FF&E ⁽³⁾	2020-2024 COs for CIP ⁽³⁾	County Contributions				Total Debt Service	Calc. Required I&S Tax Rate ⁽⁵⁾	FYE
				Refunding Series 2019 ⁽²⁾	COs Series 2019 ⁽²⁾	TIC: 3.22%	Total			Court Filing Fees ⁽⁴⁾	Normal	M&O	Additional			
				Par Amount:	20,780,000	10,720,000										
				Del: 6/20/2019												
				Del: 6/20/2019												
2019	32,702,982,466 ⁽¹⁾		26,208,026	(3,032)	76,740	-	-	(1,250,000)	(1,000,000)	-	(386,904)	23,644,831	0.0700	2019		
2020	34,174,616,676	4.5%	26,866,144	(425,439)	832,300	-	-	(1,250,000)	(1,000,000)	-	(351,697)	24,671,308	0.0700	2020		
2021	35,627,037,885	4.25%	26,552,517	(816,021)	831,575	673,609	1,393,411	(1,250,000)	(1,000,000)	(673,609)	(27,096)	25,684,385	0.0700	2021		
2022	37,052,119,401	4.0%	26,702,909	(2,463)	832,125	672,650	1,921,287	(1,250,000)	(1,000,000)	(672,650)	(525,465)	26,678,392	0.0700	2022		
2023	38,534,204,177	4.0%	26,178,836	(1,224)	833,488	670,650	3,399,818	(1,250,000)	(1,000,000)	(670,650)	(448,759)	27,712,159	0.0700	2023		
2024	39,882,901,323	3.5%	26,112,949	(2,126)	828,800	670,650	4,742,648	(1,250,000)	(1,000,000)	(670,650)	(779,385)	28,652,887	0.0700	2024		
2025	41,079,388,362	3.0%	25,233,319	(5,137)	833,325	674,750	6,008,595	(1,250,000)	(1,000,000)	(674,750)	(332,655)	29,487,447	0.0700	2025		
2026	42,106,373,072	2.5%	25,322,911	(4,153)	831,538	672,650	6,004,050	(1,250,000)	(1,000,000)	(672,650)	299,432	30,203,778	0.0700	2026		
2027	42,948,500,533	2.0%	26,605,650	(3,853)	828,700	674,650	6,010,750	(1,250,000)	(1,000,000)	(674,650)	(400,077)	30,791,169	0.0700	2027		
2028	43,592,728,041	1.5%	25,779,748	(681)	829,813	670,450	6,014,250	(1,250,000)	(1,000,000)	(670,450)	-	30,373,129	0.0679	2028		
2029	44,028,655,321	1.0%	25,608,375	(4,899)	829,613	675,350	6,003,450	(1,250,000)	(1,000,000)	(675,350)	-	30,186,538	0.0668	2029		
2030	44,028,655,321	0.0%	25,602,021	(1,295)	828,100	673,750	6,013,650	(1,250,000)	(1,000,000)	(673,750)	-	30,192,476	0.0668	2030		
2031	44,028,655,321	0.0%	26,023,575	-	830,275	670,950	6,008,050	(1,250,000)	(1,000,000)	(670,950)	-	30,611,900	0.0678	2031		
2032	44,028,655,321	0.0%	22,061,874	-	830,875	671,950	6,001,950	(1,250,000)	(1,000,000)	(671,950)	-	26,644,699	0.0584	2032		
2033	44,028,655,321	0.0%	20,877,075	-	829,900	671,450	6,009,750	(1,250,000)	(1,000,000)	(671,450)	-	25,466,725	0.0556	2033		
2034	44,028,655,321	0.0%	20,874,700	-	832,350	674,450	6,004,950	(1,250,000)	(1,000,000)	(674,450)	-	25,462,000	0.0556	2034		
2035	44,028,655,321	0.0%	19,210,450	-	829,513	670,650	6,002,550	(1,250,000)	(1,000,000)	(670,650)	-	23,792,513	0.0517	2035		
2036	44,028,655,321	0.0%	19,209,350	-	830,613	670,400	6,012,150	(1,250,000)	(1,000,000)	(670,400)	-	23,802,113	0.0517	2036		
2037	44,028,655,321	0.0%	16,658,300	-	832,538	673,900	6,011,850	(1,250,000)	(1,000,000)	(673,900)	-	21,252,688	0.0457	2037		
2038	44,028,655,321	0.0%	14,412,350	-	831,300	671,500	6,010,700	(1,250,000)	(1,000,000)	(671,500)	-	19,004,350	0.0403	2038		
2039	44,028,655,321	0.0%	12,390,200	-	828,788	672,500	6,004,800	(1,250,000)	(1,000,000)	(672,500)	-	16,973,788	0.0355	2039		
2040	44,028,655,321	0.0%	12,388,050	-	-	672,000	6,014,100	(1,250,000)	(1,000,000)	(672,000)	-	16,152,150	0.0336	2040		
2041	44,028,655,321	0.0%	11,249,000	-	-	-	4,615,000	(1,250,000)	(1,000,000)	-	-	13,614,000	0.0276	2041		
2042	44,028,655,321	0.0%	11,247,800	-	-	-	4,092,750	(1,250,000)	(1,000,000)	-	-	13,090,550	0.0263	2042		
2043	44,028,655,321	0.0%	11,250,100	-	-	-	2,606,500	(1,250,000)	(1,000,000)	-	-	11,606,600	0.0228	2043		
2044	44,028,655,321	0.0%	-	-	-	-	1,265,250	-	-	-	-	1,265,250	-	2044		
2045	44,028,655,321	0.0%	-	-	-	-	-	-	-	-	-	-	-	2045		
Total			530,626,228	(1,270,324)	16,692,265	13,448,909	120,172,259	(31,250,000)	(25,000,000)	(13,448,909)	(2,952,605)	607,017,824				
				Project Funds:	12,000,000	9,000,000	80,750,000									
				NPV Savings:	\$ 1,208,633		92,750,000									
				Savings %:	5.15%											

Collections Rate: 96.00%

(1) Certified Freeze Adjusted TAV.

(2) Assumes current market rates plus 25 bps (4/12/19).

(3) Assumes current market rates plus 100 bps (4/12/19).

(4) Assumes \$1,250,000 per year and that legislation is reauthorized so that fees are levied for the life of the 2018A COs.

(5) Calculated approximate I&S tax rate except 2019. Includes estimated freeze adjustment starting at \$1,668,426.

Fund Balances		
I&S Fund	5,482,781	2/6/19
Court Filing Fee Fund	3,709,951	2/6/19
Total	9,192,732	
Funds Used	(2,952,605)	
Balance	6,240,128	

Hidalgo County, Texas

Case B - After All Issuances

Preliminary, For Discussion Purposes

FYE 12/31	Freeze Adjusted Taxable Assessed Valuation	TAV Gr.	Existing Net Debt Service	Refunding		CIP		2020 PPFCOs CH FF&E ⁽³⁾	2020-2024 COs for CIP ⁽³⁾	County Contributions				Total Debt Service	Calc. Required I&S Tax Rate ⁽⁵⁾	FYE 12/31
				Par Amount:		CIP				County Contributions						
				Refunding Bonds Series 2019 ⁽²⁾		COs Series 2019 ⁽²⁾				Court Filing						
				Del: 6/20/2019		Del: 6/20/2019				Fees ⁽⁴⁾						
				TIC: 3.22%												
				Refunding Savings		Total										
2019	32,702,982,466 ⁽¹⁾		26,208,026	(3,032)	148,372	-	-	(1,250,000)	(1,000,000)	-	(458,536)	23,644,831	0.0700	2019		
2020	34,174,616,676	4.5%	26,866,144	(425,439)	1,606,163	-	-	(1,250,000)	(1,000,000)	-	(1,125,559)	24,671,308	0.0700	2020		
2021	35,627,037,885	4.25%	26,552,517	(816,021)	1,605,525	673,609	1,904,467	(1,250,000)	(1,000,000)	(673,609)	(1,312,103)	25,684,385	0.0700	2021		
2022	37,052,119,401	4.0%	26,702,909	(2,463)	1,607,688	672,650	3,727,575	(1,250,000)	(1,000,000)	(672,650)	(2,040,215)	27,745,493	0.0730	2022		
2023	38,534,204,177	4.0%	26,178,836	(1,224)	1,606,725	670,650	4,699,796	(1,250,000)	(1,000,000)	(670,650)	(1,412,189)	28,821,944	0.0730	2023		
2024	39,882,901,323	3.5%	26,112,949	(2,126)	1,603,925	670,650	5,769,624	(1,250,000)	(1,000,000)	(670,650)	(1,432,858)	29,801,515	0.0730	2024		
2025	41,079,388,362	3.0%	25,233,319	(5,137)	1,604,288	674,750	6,749,484	(1,250,000)	(1,000,000)	(674,750)	(661,420)	30,670,534	0.0730	2025		
2026	42,106,373,072	2.5%	25,322,911	(4,153)	1,607,550	672,650	6,744,000	(1,250,000)	(1,000,000)	(672,650)	(3,867)	31,416,442	0.0730	2026		
2027	42,948,500,533	2.0%	26,605,650	(3,853)	1,608,450	674,650	6,742,450	(1,250,000)	(1,000,000)	(674,650)	(674,611)	32,028,086	0.0730	2027		
2028	43,592,728,041	1.5%	25,779,748	(681)	1,606,988	670,450	6,742,850	(1,250,000)	(1,000,000)	(670,450)	-	31,878,904	0.0715	2028		
2029	44,028,655,321	1.0%	25,608,375	(4,899)	1,608,163	675,350	6,747,750	(1,250,000)	(1,000,000)	(675,350)	-	31,709,388	0.0704	2029		
2030	44,028,655,321	0.0%	25,602,021	(1,295)	1,606,713	673,750	6,741,250	(1,250,000)	(1,000,000)	(673,750)	-	31,698,689	0.0704	2030		
2031	44,028,655,321	0.0%	26,023,575	-	1,607,638	670,950	6,748,350	(1,250,000)	(1,000,000)	(670,950)	-	32,129,563	0.0714	2031		
2032	44,028,655,321	0.0%	22,061,874	-	1,605,675	671,950	6,742,550	(1,250,000)	(1,000,000)	(671,950)	-	28,160,099	0.0620	2032		
2033	44,028,655,321	0.0%	20,877,075	-	1,605,825	671,450	6,748,850	(1,250,000)	(1,000,000)	(671,450)	-	26,981,750	0.0592	2033		
2034	44,028,655,321	0.0%	20,874,700	-	1,607,825	674,450	6,745,750	(1,250,000)	(1,000,000)	(674,450)	-	26,978,275	0.0592	2034		
2035	44,028,655,321	0.0%	19,210,450	-	1,604,063	670,650	6,747,950	(1,250,000)	(1,000,000)	(670,650)	-	25,312,463	0.0553	2035		
2036	44,028,655,321	0.0%	19,209,350	-	1,608,175	670,400	6,743,600	(1,250,000)	(1,000,000)	(670,400)	-	25,311,125	0.0553	2036		
2037	44,028,655,321	0.0%	16,658,300	-	1,603,488	673,900	6,743,100	(1,250,000)	(1,000,000)	(673,900)	-	22,754,888	0.0492	2037		
2038	44,028,655,321	0.0%	14,412,350	-	1,608,350	671,500	6,741,300	(1,250,000)	(1,000,000)	(671,500)	-	20,512,000	0.0439	2038		
2039	44,028,655,321	0.0%	12,390,200	-	1,605,450	672,500	6,738,250	(1,250,000)	(1,000,000)	(672,500)	-	18,483,900	0.0391	2039		
2040	44,028,655,321	0.0%	12,388,050	-	-	672,000	6,737,000	(1,250,000)	(1,000,000)	(672,000)	-	16,875,050	0.0353	2040		
2041	44,028,655,321	0.0%	11,249,000	-	-	-	4,842,950	(1,250,000)	(1,000,000)	-	-	13,841,950	0.0281	2041		
2042	44,028,655,321	0.0%	11,247,800	-	-	-	3,013,250	(1,250,000)	(1,000,000)	-	-	12,011,050	0.0238	2042		
2043	44,028,655,321	0.0%	11,250,100	-	-	-	2,051,500	(1,250,000)	(1,000,000)	-	-	11,051,600	0.0215	2043		
2044	44,028,655,321	0.0%	-	-	-	-	966,000	-	-	-	-	966,000	-	2044		
2045	44,028,655,321	0.0%	-	-	-	-	-	-	-	-	-	-	-	2045		
Total			530,626,228	(1,270,324)	32,277,035	13,448,909	134,879,647	(31,250,000)	(25,000,000)	(13,448,909)	(9,121,356)	631,141,229				
					Project Funds:	23,300,000	9,000,000	90,680,000								
					NPV Savings:	\$ 1,208,633		113,980,000						Collections Rate: 96.00%		
					Savings %:	5.15%										

(1) Certified Freeze Adjusted TAV.

(2) Assumes current market rates plus 25 bps (4/12/19).

(3) Assumes current market rates plus 100 bps (4/12/19).

(4) Assumes \$1,250,000 per year and that legislation is reauthorized so that fees are levied for the life of the 2018A COs.

(5) Calculated approximate I&S tax rate except 2019. Includes estimated freeze adjustment starting at \$1,668,426.

Fund Balances		
I&S Fund	5,482,781	2/6/19
Court Filing Fee Fund	3,709,951	2/6/19
Total	9,192,732	
Funds Used	(9,121,356)	
Balance	71,376	